

FIRST AMENDMENT TO MASTER EQUIPMENT LEASE-PURCHASE AGREEMENT

THIS FIRST AMENDMENT TO MASTER EQUIPMENT LEASE-PURCHASE AGREEMENT (Amendment) made and entered into as of this ___ day of January 2024, amends the Agreement heretofore entered into between the CITY OF FRESNO, a municipal corporation ("City"), and BANC OF AMERICA PUBLIC CAPITAL CORP ("BAPCC").

RECITALS

WHEREAS, City and BAPCC entered into a Master Equipment Lease Purchase Agreement Number 5160200, dated January 1, 2022, for financing services, (Master Equipment Lease-Purchase Agreement); and

WHEREAS, City and BAPCC entered into a letter agreement to Master Equipment Lease Purchase Agreement Number 5160200 dated June 26, 2023 to change the definition of Index under Section 1 from LIBOR-based to SOFR-based due to LIBOR being discontinued (the "Letter Agreement").

WHEREAS, City and BAPCC now desire to amend the definition of Acquisition Period under Section 1 for the purpose of increasing the aggregate leasing from \$35,000,000 (Thirty-five Million Dollars of Equipment) to \$55,000,000 (Fifty-five million dollars of equipment) pursuant to the definition of Acquisition Period Section (b).

AGREEMENT

1. *Section 1, the Acquisition Period definition shall be amended and replaced with the following:*

"Acquisition Period" means the period commencing on the execution of this Agreement and, unless mutually extended as provided herein, ending on the earlier of (a) December 31, 2024, or (b) the aggregate leasing of \$55,000,000 (Fifty-five million dollars) of Equipment, or (c) the occurrence of a Material Adverse Change (as defined below). During the Acquisition Period of this Agreement, there will be an initial amount of financing of (i) \$4,377,184.00 from the date of execution of this Agreement until June 30, 2022, \$6,691,909.61 from July 1, 2022 until June 30, 2023, \$30,800,000.00 from July 1, 2023 until February 29, 2024, \$13,130,906.39 from March 1, 2024 until December 31, 2024, all subject to satisfactory completion of the Lessor's credit review and approval process on an annual basis, which approval may be withheld by Lessor only in the event that Lessee's rating by Moody's or Standard & Poor's has been downgraded two or more levels from Lessee's rating as of the date of the execution of this Agreement. Lessor and Lessee by mutual consent may extend this Agreement for two successive one-year acquisition periods for an amount to be determined upon mutual agreement, subject to satisfactory completion of the Lessor's credit and

pricing reviews and approval processes on an annual basis, for which credit approval may be withheld by Lessor only in the event that Lessee's rating by Moody's or Standard & Poor's has been downgraded two or more levels from Lessee's rating as of the date of the execution of this Agreement. Any extension shall be memorialized in a written amendment duly executed by Lessor and Lessee. Based on the needs of the Lessee, the amounts set forth above for annual financing can be increased upon mutual agreement, subject to satisfactory completion of the Lessor's credit review and approval process on an annual basis, which approval may be withheld by Lessor only in the event that Lessee's rating by Moody's or Standard & Poor's has been downgraded two or more levels from Lessee's rating as of the date of the execution of this Agreement.

2. Except as otherwise provided herein, and in the Letter Agreement, the Master Equipment Lease -Purchase Agreement remains in full force and effect.

IN WITNESS WHEREOF, the Parties have executed this Amendment as of the day and year first above written.

CITY OF FRESNO
A municipal Corporation

BANC OF AMERICA PUBLIC CAPITAL
CORP

By: _____
Georgeanne A. White
City Manager

By: Bridgett Arnold
Name: Bridgett Arnold

APPROVED AS TO FORM:
ANDREW JANZ
City Attorney

Title: Authorized Agent
(If corporation or LLC., Board Chair,
Pres. Or Vice Pres.)

By: ^{DocuSigned by:} Brandon Collet 12/28/2023
_{1CFCS44CAA64DB...}
Brandon M. Collet Date
Supervising Deputy City Attorney

By: _____
Name: _____

ATTEST:
TODD STERMER, CMC
City Clerk

Title: _____
(if corporation or LLC., Board Chair,
Pres. Or Vice Pres.)

By: _____
Deputy Date